

176 Acres M/L Sells in 4 Tracts

MT. PLEASANT, IOWA

The land is located 2 1/2 miles south of Mt. Pleasant on Highway 27/218, then 1/4 mile west on 264th Street.

Auction to be held at the Steffes Group Auction Facility, 2245 East Bluegrass Road, Mt. Pleasant, Iowa

Auctioneer's Note: The Shaffer Trust land has what you have been looking for! Recreational hunting land with CRP income along with potential building sites. Located down a dead-end road and just minutes from town. Don't miss your chance to bid your price on this land.

"Selling Choice with the Privilege" - Tracts #1, 2, 3 & 4 will be sold price per acre and will be selling Choice with the Privilege. High bidder may take Tract #1, Tract #2, Tract #3 or Tract #4 or all tracts or any combination of tracts, in any order, times their high bid. This will continue until all tracts are sold. Tracts will not be recombined.

TRACT #1 – 6.43 Acres M/L

This tract offers open pasture, along with some timber. Located in Section 27, Center Township, Henry County, Iowa.

TRACT #2 – 20 Acres M/L

This tract offers CRP income, timber, a small pond and Big Creek runs through this property.

FSA indicates: 10.05 acres tillable all of which are in CRP as follows:
7.67 acres at \$222.73 = \$1,708.00 and expires on 9-30-2021.
2.38 acres at \$289.20 = \$688.00 and expires on 9-30-2025.

Corn Suitability Rating 2 of 67.8 on the tillable acres.
Located in Section 27, Center Township, Henry County, Iowa.

TRACT #3 – 19 Acres M/L

This tract would make a great building site, located at the end of a dead-end road. This tract has a 36'x60' building, a vacant mobile home site with electric and a 3 season porch, 2 wire corn cribs and borders along Big Creek. There is also a rural water pit on this tract.

FSA indicates: 14.34 acres tillable all of which are in CRP as follows:
8.09 acres at \$132.00 = \$1,067.88 and expires on 9-30-2020.
6.25 acres at \$219.29 = \$1,370.56 and expires on 9-30-2022.

Corn Suitability Rating 2 of 63.7 on the tillable acres.
Located in Section 28, Center Township, Henry County, Iowa.

Included: All items present on the day of closing.

TRACT #4 – 131 Acres M/L

This tract has over \$17,000 of annual CRP income, along with timber and Big Creek runs along the west edge of this property.

FSA indicates: 86.54 acres tillable all of which are in CRP as follows:
53.50 acres at \$206.75 = \$11,061.00 and expires on 9-30-2027.
16.05 acres at \$219.29 = \$3,519.60 and expires on 9-30-2022.
9.68 acres at \$192.15 = \$1,860.00 and expires on 9-30-2027.
4.10 acres at \$222.44 = \$912.00 and expires on 9-30-2021.
3.21 acres at \$132.00 = \$423.72 and expires on 9-30-2020.

Corn Suitability Rating 2 of 53.3 on the tillable acres.
Located in Sections 27 & 28, Center Township, Henry County, Iowa

TERMS ON ALL TRACTS

Terms: 10% down payment on February 19, 2020. Balance due at closing with a projected date of April 3, 2020, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of April 3, 2020.

Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.

Tract #1	Tract #2	Tract #3	Tract #4
Gross: \$108.83	Gross: \$238.20	Gross: \$346.86	Gross: \$1,976.59
Ag. Credit: (\$3.95)	Ag. Credit: (\$8.64)	Ag. Credit: (\$11.27)	Ag. Credit: (\$71.65)
Family Farm Cr. (\$2.76)	Family Farm Cr. (\$6.03)	Family Farm Cr. (\$7.86)	Family Farm Cr. (\$50.06)
NEF (ROUNDED) \$102.00	NEF (APPROX.) \$224.00	NEF (APPROX.) \$327.00	NEF (ROUNDED) \$1,857.00

Special Provisions:

- It shall be the obligation of the buyer(s) to report to the Henry County FSA office and show filed deed(s) in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs. C. CRP prorate. Please note that the final CRP acres will be determined by the FSA office.
- Buyer agrees to follow all requirements of conservation plans and practices required by the FSA to maintain eligibility in the Conservation Reserve Program. Buyer agrees to accept responsibility and liability for any actions by the buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer further agrees to indemnify and hold harmless the sellers for any recovery sought by the FSA due to actions of buyer, which would violate the requirements of the CRP. In the event the buyer elects to take the ground out of CRP, the buyer will be responsible to the seller for any prorate of the CRP payment that the seller would have received.
- A survey will be conducted to establish the property line between Tract #3 & Tract #4. Tract #2 may have a property line adjustment. This shall be completed prior to the auction and the multipliers will be announced at the auction. If the recorded survey is different than the announced acres, adjustments to the final contract price will be made accordingly at closing. The seller shall not be obligated to furnish a survey on any tracts.
- Due to this being Trust, the seller will be exempt from Time of Transfer Inspection of the septic, according to Iowa Code 455B.172(11). Any future inspections, upgrades, repairs, maintenance or other matters to the septic system will be at the buyer's expense in accordance with Henry County & Iowa Laws & regulations.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- Purchasers who are unable to close due to insufficient funds or otherwise, will be in default and the deposit money will be forfeited.
- If one buyer purchases more than one tract, the seller shall only be obligated to furnish one abstract and deed (husband & wife constitute one buyer).
- The buyer(s) shall be responsible for any fencing in accordance with Iowa state law.
- The buyer(s) shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required it shall be at the expense of the buyer(s).
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- The buyer(s) acknowledge that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The buyer(s) are buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



WEDNESDAY, FEBRUARY 19, 2020 AT 10AM

Land Preview on Wednesday, February 5th from 10-11AM

All lines and boundaries are approximate.

ROBERT G. SHAFFER TRUST & ESTHER J. SHAFFER TRUST

Carolyn Prottzman, Co-Trustee
Pilot Grove Savings Bank, Co-Trustee
Nichole Nagel, Trust Officer

Sara L. Haas, Attorney for Trust

For information contact Terry Hoenig at Steffes Group at 319.385.2000 or 319.470.7120



SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 319.385.2000
Announcements made the day of sale take precedence over advertising.

